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'Interplay' focus of new art space

Located in a hutong, Intelligensia Gallery collects special exhibitions. But unlike most galleries, which focus on showcasing works of a single artist, the tiny room is all about interplay.

Its March exhibition is curated by Garcia Frankowski, an architect who explores the room as a container of space, experiences, relationships, feelings and identity.

The works of Meng Zhigang, Simona Rota, Matjaz Tancic, James Ronner and Camille Ayme will be featured in the exhibition.

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Bank of Beijing, Xiaomi join to launch online financial products

By ZHAO HONGYI
Beijing Today Staff

The Bank of Beijing and Xiaomi announced the release of their first joint online financial product on February 20.

Called T+0 product, the new product is designed to lower the barrier to entry for financial markets – a necessary move as the Bank of Beijing attempts to catch up with a wave of similar online investment services.

The product name refers to a transaction on a share market, both entering and withdrawing in the same day.

Initially, buyers of shares were able to sell their shares on the same day, which caused severe speculation. The share market has since prohibited same-day transactions, but allows the “T+0” model.

The Bank of Beijing’s new product caps the amount of money that can be transferred under the T+0 model. Its second financial product, Jindaibao, holds the accumulated funds.

“The maximum amount of money is limited to 1 million yuan per person,” said Lei Jun, chairman of Xiaomi.

Xiaomi is primarily a technical company focused on developing mobile phone hardware and software, but recently it has been attempting to expand its portfolio. The cooperation with the Bank of Beijing is its most significant step so far.

The bank’s shares rose 9.96 percent to 7.95 yuan on the day of announce-

ment. It peaked at 8.32 yuan per share on the next day, reflecting the strong interest in Internet financing services.

Yu’eobao, a financing system created by Alibaba six years ago, recently lured an amazing amount of money away from state-owned banks with its promises of higher interest rates. Individual bank deposits fell 940.2 billion yuan in Jan-



Investors have big hopes for the joining of Bank of Beijing and Xiaomi.

CFP Photo

uary, indicating the strong lure of such online financing services.

Banks are now scrambling to develop products capable of luring that money back.

Bank of China, Construction Bank of China, CITIC Bank and Ping'an Bank have products with a T+0 transaction limit of 50,000 yuan each day, while the Agricultural Bank of China, Guangdong Development Bank and Everbright Bank have capped theirs at 10,000 yuan per day.

The Industrial and Commercial Bank of China and Pudong Development Bank have monthly limits of 100,000 yuan.

By comparison, most of the online financiers have transaction ceilings measured in millions of yuan.

“It seems a battle between the Bank of Beijing and Yu’eobao is inevitable,” said Zhu Xianlong, an analyst for Sunwash Kingsway. “A revolution in banking is underway.”

With a limit of more than 500 million, Alibaba’s Yu’eobao has challenged the structure of traditional banking systems.

Other non-banking internet service providers include Tecent and Sunning.

Unlike state-owned banks, Yu’eobao and other online financiers are in the business of earning profits, allowing them to manage riskier investments that offer a much higher rate of return to clients.

Many banking officials have called for the government to step in and kill Yu’eobao, denouncing it for “breaking” the banking system and enabling market speculation.

Sinopec opens retail business to private investors

By ZHAO HONGYI
Beijing Today Staff

China’s flagship petroleum producer and retailer Sinopec has agreed to allow private investment into its retail business at 30,836 gas stations throughout the country.

In the announcement issued last week, the board of Sinopec stated that private investment would not be allowed to exceed a 30 percent stake in each station. However, if the business relationship “is right” and more private investors are interested in participating, the 30 percent ceiling may be negotiated, it said.

Sinopec is only opening its downstream retail business to private investors. However, petroleum retail is the strongest sector in its downstream chain. The company said it would gradually open more business areas to private domestic investors.

In 2012, Sinopec sold 173 million tons of petroleum for 42.7 billion yuan. Under the new investment plan, as much as 30 percent of that revenue could be shared with the private sector.

Last Thursday, the day after Sinopec announced its new step, Sinopec’s A share on the Shanghai Stock Exchange rose 4.72 percent to reach 7.99 yuan per share.

Ten more shares in the same sector rose as well and stopped their trading on the same day. It was a phenomena Chinese traders have never seen in the past decade.

The state energy monopoly promised to allow private capital to enter as early as eight years ago, *Beijing Youth Daily* reported on Friday.

Sinopec and PetroChina opened to private investment in 2005, but investors were limited to the drilling sectors, which required very large investments and promised small returns.



Sinopec has thousands of petroleum stations around the country which are now open to private investors.

CFP Photo

Petroleum retail, while profitable, is seeing diminishing turns since the government stepped in to control fuel prices in 2013.

Private investors will likely have to band together if they hope to wield any strength in the shrinking sector, *Beijing Youth Daily* said in an editorial.

Canada slams door on investment immigration



Arranging Canadian citizenship is one of the top services requested of consultants and emigration fairs.

CFP Photo

By ZHAO HONGYI

Beijing Today Staff

The days when an investment of CA \$1.6 million (8.8 million yuan) was all it took to buy Canadian citizenship may be over.

Citing ill effects and a plethora of bad citizens, the Canadian government rolled out a series of reforms on January 8 that closed the most favored emigration avenues of China's wealthy – many of whom built their fortunes on graft and corruption.

Now both hardworking business owners and naked officials will have to look elsewhere if they want to find a safe place to settle down with their fortunes.

Citizenship off the market

The Canadian Federal government has had a pro-rich immigration policy since the early 1980s.

A revision to Canada's immigration law in the early 1980s enabled anyone to emigrate to Canada for an investment of CA \$400,000 and a five-year loan of CA \$200,000 to the Canadian government.

The move was designed to draw significant wealth into the country and stimulate economic development.

Chinese nationals were among the most eager applicants. By the end of the 1990s more than 3 million Chinese had emigrated to Canada.

The Canadian government adjusted its policy on several occasions. In the mid-1990s, the government raised the mini-

mum threshold to CA \$800,000 and a loan of CA \$400,000 to cut out applicants less likely to make long-term investments

That did not slow the flow of investment immigrants. In 1998, China's most wanted smuggler and infamous briber of officials Lai Changxing bought his way into Canada to escape a death sentence.

The Canadian government raised the threshold for the third time to CA \$1.6 million and a loan of CA \$800,000, but once again the doubling did nothing to slow the tide.

Money no longer the answer

The Canadian Immigration Office said the decision to end investment immigration will kill the applications of 66,000 pending immigrants, 57,308 of whom are from the Chinese mainland.

When pressed for a reason, a spokesman for the Canadian government said investment immigration has not brought the country the economic prosperity it expected.

While most rich Chinese can easily meet the investment criteria, they do not integrate into Canadian life or invest in their new country.

Most buy mansions in the cities of Vancouver and Toronto, but live a simple life and lean on the nation's generous welfare programs. The money and business Canada hoped to attract routinely returns to China, where the immigrants maintain a strong business network.

The Canadian government temporarily

suspended its investment immigration policy in the late 1990s, halting some 300,000 applications and requiring prospective immigrants to live in the country six months a year for three years and pass an English proficiency exam.

These requirements did not stop the flood of rich Chinese immigrants. Since 2006, the Canadian government has accepted about 250,000 immigrants each year, the majority of whom are Chinese.

Many of Canada's small towns are now dominated by China's corrupt officials or rich businessmen.

To compensate for the new immigration rules, the Canadian government has loosened its restrictions on business visas, reducing the cost and automatically upgrading ordinary visas to multiple entry ones.

Seeking real diversity

The Canadian government said its new immigration policy is intended to solicit applications from all around the world rather than enabling the domination of rich Chinese.

But the new policy could deal a crushing blow to the Canadian real estate market.

Most Chinese immigrants purchase real estate before arriving in Canada, contributing to a thriving market in Vancouver and Toronto.

"Chinese buyers accounted for 40 percent of Vancouver's real estate transactions in 2012," said Flower DeBella, a real estate broker in Vancouver. "They brought

money, created real estate jobs and drove the market. If they left, 80-90 percent of the real estate transactions in West Vancouver would vanish."

Within China, the government is cracking down on the outflow of human resources and money in an attempt to squeeze corrupt officials and businessmen.

Some scholars are appealing for the government to seek a verdict against corrupt officials in absentia and seize their assets until they are willing to return to the country for a proper trial.

With the door to Canada closed, many prospective emigrants are looking to the US, Australia and New Zealand. Others are exploring their options in Europe.

The US requires an investment of \$1 million to obtain an ID card and begin the road to citizenship.

Sources say Spain and Portugal welcome rich immigrants who are willing to purchase €500,000 in local real estate.

Cyprus, a small country in the Mediterranean, accepts immigrants who are willing to invest €300,000 into the country. More importantly, a Cyprus passport is valid in all the 27 EU member countries.

Australia may have the loosest restrictions on investment immigration. Anyone "with the potential" to invest AU \$5 million in federal or state bonds can get an Australian ID card.

"The world has many places where people can settle down," said Qiu Yazhou, a Chinese economic counselor in Sweden. "All one needs is the courage to do it."

'Interp edge

By **ANNIE WEI**
Beijing Today Staff

Among hundreds of galleries in Beijing, Intelligentsia Gallery is quite unusual in its interactive approach to exhibitions.

Created as a room of sorts, it regularly gathers the works of painters, sculptures and photographers into a shared space that enables visitors to interact with the art.

This March, it is presenting a group exhibition titled *Hermeneutics of a Room*. Featured artists include Meng Zhigang, Simona Rota, Matjaz Tancic, James Ronner and Camille Ayme.

The exhibition is curated by Garcia Frankowski, an architect who explores the room as container of space, experiences, relationships, feelings and identity. Each artist contributes to the experience through a different medium.

For example, Meng's "Blank" series of paintings purges the room of furniture and to leaves it as an open space for self-reflection and introspective analysis.

Ronner questions the role of generic matter in post-industrial manufacture and art creation by transforming objects of mass production into unique hand-crafted glass works.

Rota's photo series "Big Exit" tries to explain the relationship between a space and the human body. Her self portraits capture instant dynamic tension between the body and its surrounding space.

Artist Tancic's series "Timekeeper" recreates the multiplicity of semiotic layers usually absent in conventional photography, and Ayme's "Chambre" presents a series of spaces and connecting psychology.

Art critic Chen Hao said the most intriguing quality of the space is that it can be taken as a whole. "The backdrop is not a canvas, a wall or a decent museum, but a small anonymous room somewhere in Beijing," he said.

"The space is so confined and basic that everything is concentrated and connected – a richness emerges through the limitation and with only few pieces at play," Ho said.

The experimental nature of the gallery is founded in art, but is something usually missing in modern high culture exhibitions.

Intelligentsia Gallery
Where: 11 Dongwang Hutong,
Dongcheng District
Open: March 1 to 31, 1- 6 pm



Meng Zhigang's "Blank" series

Meng was born in Guilin in 1975. After graduating from the Environmental Design Department of Guilin University of Technology, Meng relocated to Beijing where he currently creates his work.

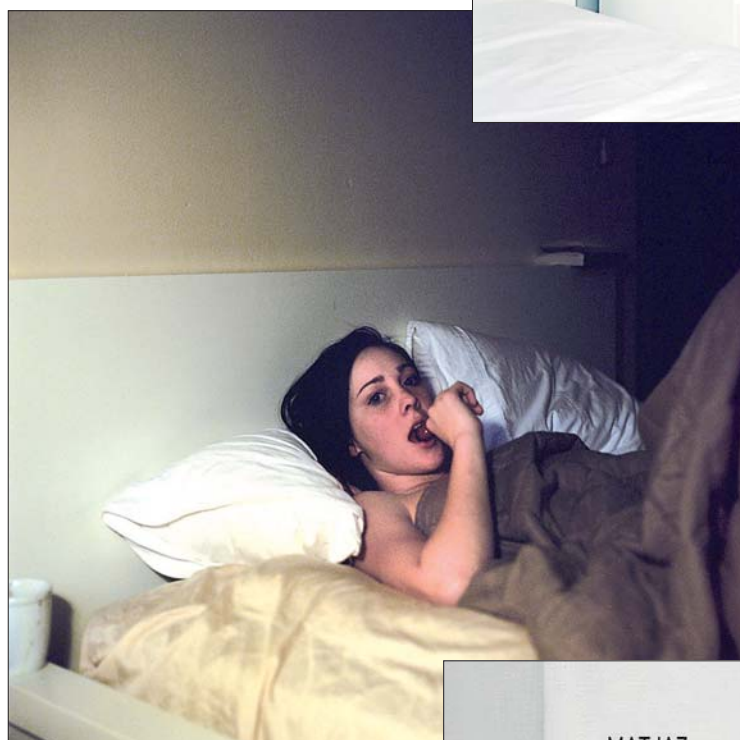
Deeply rooted in philosophical foundations, Meng creates psychological dissections of the space that surrounds us – from the fictional landscapes of his early works to the ethereal architectural interiors scraped of context and depicted in his recent paintings.

'play' the focus of cutting hutong art space



Simona Rota's photo series "Big Exit"

Rota studied political science in Bucharest and Barcelona and photography in Madrid, where she currently lives. She was commissioned by the Vienna Architecture Museum to create a documentary about the museum 2010 and 2012, and about former Soviet republics.



Camille Ayime's "Chambre"

Born in 1983 and boasting degrees from the Ecole d'Architecture de Paris La Villette and from the Ecole d'Art de Cergy-Pontoise, Ayime pursues a body of work evolving around the components of the modern city. Her 2010 collaboration on the TV series *Skins* in New York led her to rethink the notions of characters, sets and fictions. She left for California in search of cities as atypical destinies that same year.



Matja Tancic's series "Timekeeper"

Tancic is a young Slovenian photographer who splits his time between Beijing and Ljubljana. He began his career as a photojournalist for Mladina magazine, but quickly made his way abroad. Tancic is a graduate of the London College of Fashion.

His photojournalistic roots show in his fashion work – his endless pursuit of fresh locations and moments of spontaneity are a trademark of journalistic photography.



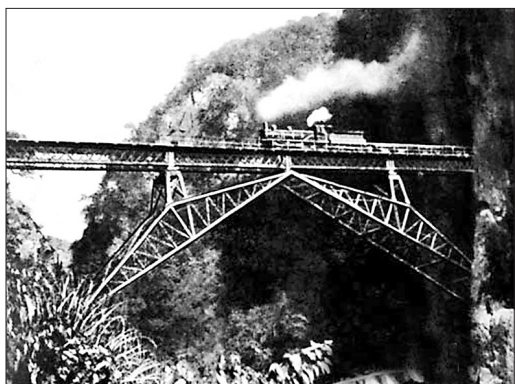
The exhibition poster

Photos provided by Meng Zhigang

Photography fans snap steam engines to preserve industrial history



Old steam engine in Daxing'anling in Heilongjiang Province



The famous narrow rail train connecting Yunnan Province and Vietnam



A small steam engine in western Hubei Province
Photos provided by Fu Chunrong



This train in Hubei Province now functions as a tourism line.



Small train on the northern border



Tourism train for Alishan National Scenic Area

By **ZHAO HONGYI**
Beijing Today Staff

Although steam engines were cut from China's main railway networks in 2005, many remote areas continue to rely on them for regional transportation of people and goods.

Among the best known is the forestry train serving the Daxing'anling Mountains, where the track lead cars of timber deep into the heart of the mountain.

Like all old locomotives, the Daxing'anling line runs on narrow rails and has small cabins. For locals, the train is an essential part of daily life.

Recently, a group of photographers from home and abroad have been cataloging China's vanishing steam engines and the areas they serve.

Steam locomotives have a history of more than 140 years in China, having been introduced shortly after their first appearance in England. During the Industrial Revolution the engines carried the world forward.

But with the emergence of cleaner diesel, electric and magnetic locomotives, steam engines are often painted as a dirty anachronism.

Even in the modern era, villages throughout the Daxing'anling Mountains and much of Yunnan Province rely on narrow rail steam engines to cart goods and passengers. In Taiwan, the trains are used to carry tourists through the Alishan

National Scenic Area.

While they have a use today, it's hard to say how much longer these steam engines will last. The aging cars are becoming increasingly difficult to maintain and face considerable pressure to find a cleaner alternative.

Generations that grew up with the steam locomotive seem increasingly nostalgic about the old technology.

Steam-powered trains featured prominently in propaganda art of the 1950s and 1960s, and were often a symbol of revolutionary spirit and the ability to overcome adversity.

Fu Cunrong, a freelance photographer in his 50s, has been following the history of China's steam-powered trains for more than a decade.

He is collecting pictures of remote steam engines as a reminder of the hard times of early industrial development and runs a tour service for train fans with a similar interest.

Fu spent his early years working on the rail lines in Heilongjiang Province.

An accident in the early 1990s broke Fu's legs, leaving him to find another career. He took up train photography and has chased China's vanishing small trains ever since.

In the process, he acts as a guide to photographers who share his passion. Interested parties can call Fu at 8205 4026 to schedule a tour. His website can be found at 365hudong.com/zhuanli/fuchunrong.

Get your wardrobe ready for spring

By ANNIE WEI
Beijing Today Staff

Spring is here! It's time to end your winter hibernation and start exercising.

It's also time to pack up your heavy winter blankets and coats. A good storage plan is essential if you want to preserve your precious closet space.

This week we round up a few spring essentials for your home and kitchen.



Small plants can built up a garden in a tiny balcony.

Balcony garden

If you're into fresh and organic greens then there's nothing better than growing them right on your balcony or in your kitchen.

Herbs such as basil, rosemary and mint are expensive when they are available at a supermarket (starting from 5 yuan for 50 grams) but essential for flavoring your culinary creations.

To save time and energy, get a pot for growing herbs from Laitai Flower Market for only 15-25 yuan.

Laitai Flower Market

Where: 9 Maizidian Xi Jie, Chaoyang District

Open: 9 am – 7 pm

Tel: 6463 6554



Shoe boxes help to de-clutter.

Storage bags

When it comes time to load your heavy winter clothes and blankets back into a closet or wardrobe, a variety of durable storage bags can make things much more organized.

IKEA sells a collection of storage bags in colors like pink, purple, blue, white and black.

We also liked the shoe bags sold at MUJI. They are designed for travelers and can hold short boots, slippers, ballet flats and socks.

IKEA

Where: 59 Futong Dong Dajie, Chaoyang District

Open: 9 am – 11 pm

Tel: 6479 2345

MUJI

Where: Huamao Shopping Mall, 79 Jianguo Lu, Chaoyang District

Open: 10 am – 10 pm

Tel: 5969 5948



French brand Maje's new spring apparel



Refreshing, colorful shoes

Create a new look for spring

New clothes and shoes are a good purchase with each new season. Don't think of it as wasting money but as an investment.

Luck is snobbish, and new clothes can help to boost your mood and inspire others. There are plenty of chic, seasonal outfits and shoes available on zara.cn.



French brand Maje's new accessories
CFP Photos



Candy color handbag and shoes

New Tex-Mex contender comes to town



Mexican rolls, 75 yuan

By ANNIE WEI
Beijing Today Staff

In spite of its popularity and demand, there are precious few Mexican restaurants in Beijing.

One of the most recent additions to the capital's small collection of Tex-Mex options is the popular international chain-Chi-Chi's Tex-Mex Restaurant and Bar, which serves fairly standard Tex-Mex cuisine and cocktails.

Most dishes come in generous portions. The special steak (169 yuan), super burgers

(49 yuan) and Chi-Chi's fajitas (139 yuan) are meaty and overflowing, being quite affordable given the ingredients used.

The steaks are snow dragon rib-eye beef. Each has a fine texture and delicate taste that can compete with Japan's famous black cattle.

Chi-Chi's grilled chicken and nachos are the most popular dishes with children. The restaurant pairs them with fruits and yogurt for a more balanced diet.

During the summer, Chi-Chi's offers an afternoon tea set in its small outdoor flower garden.

The Beijing Chi-Chi's is located at Chaoyang Joy City. Although it's not a central location, the area is gathering more and more young urban dwellers who are seeking better apartments at affordable prices.

Joy City is easily accessed by Line 6 of the subway.

Chi-Chi's Tex-Mex Restaurant & Bar

Where: 7F-02, Chaoyang Joy City, 101 Chaoyang Bei Lu, Chaoyang District

Open: 10 am – 10 pm

Tel: 8551 7878



Chi-Chi's fajitas, 139 yuan Photos provided by Chi-Chi's

Romantic dining with cherry blossoms and wagyu

By ANNIE WEI
Beijing Today Staff

Flames' Grill is offering a romantic spring menu with the theme of cherry blossoms and wagyu.

Diners can enjoy a starter course of slow roasted Iberico pork belly. The pork is covered with eggplant confit and a complex sauce of teriyaki, coffee, flower essence and honey. Large ravioli stuffed with lobster are available as an alternative.

The main course of wagyu beef comes in two styles: a grilled oyster blade cut with

shitake mushroom blinis and horseradish puree or a seared short loin with foie gras, Sarawak pepper and a fricassee of shimeji and enoki mushrooms.

The risotto is a new experience, being prepared with fresh strawberries, crispy prawns and tropical mango, fine lemons, sea salt and Espelette chilis.

If you prefer something lighter, try the buttery confit cod filet with langoustines and prawn ravioli, or the slow-cooked salmon steak with spinach and champagne sauce, as well as fresh tomato and basil ragout.

Dinner ends with a dark chocolate mousse or lime and mango cheesecake.

The chef's inspiration for the new dishes was spring scents and the strong flavors of the mountains and sea.

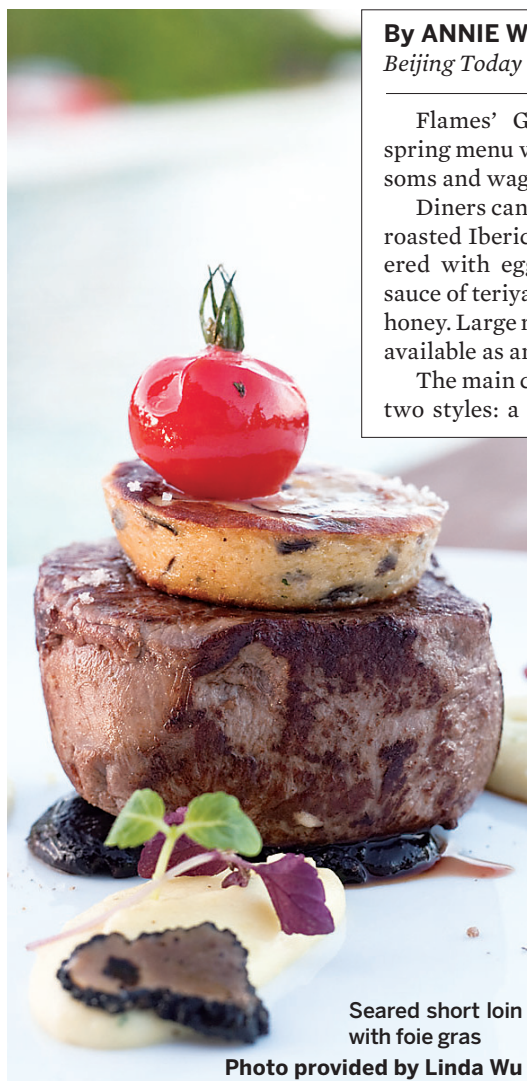
The set menu starts from 388 yuan and includes three courses per person.

Flames Grill

Where: Flames Grill, Hilton Beijing Wangfujing, 8 Wangfujing Dong Jie, Dongcheng District

Open: 11:30 am – 2:30 pm; 5:30 – 10 pm

Tel: 5812 8888



Seared short loin with foie gras

Photo provided by Linda Wu

Easy Hong Kong milk tea at home

By ANNIE WEI
Beijing Today Staff

Although there are many small stands throughout the city selling "bubble tea," the Taiwanese style of milk tea, Hong Kong's milk tea remains conspicuously absent.

They share a name, but the two styles differ significantly. Taiwan's milk tea is a sweet concoction of tea concentrate and cream while Hong Kong's is stronger, with a velvety texture and smoky aroma.

Milk tea vendors in Hong Kong typically offer a selection of three to five teas selected for their flavors or aromas. The teas are blended and boiled for 10 min-

utes, then filtered and cut with milk.

Follow these simple directions to make your own at home.

1. If you are not confident enough to blend your own teas, pick a simple black tea from Thailand. You can find some at Lisa's Shop in Sanyuanli Market, where it is priced 30 yuan for 400 grams.

2. Place the tea in a mocha machine, as if you were making a cup of coffee. Cleanup will be easier than if you use a cotton bag and the tea will come out with a deep red color and strong aroma.

3. Slowly add evaporated milk until you reach a taste you like. Black & White is the brand used in Hong Kong and it's available for 10 yuan per jar in Sanyuanli Market.



Thai tea and evaporated milk

Photo by A. W

anli Market.

Add lots of ice to create a cool summer drink.